

DEPARTMENT OF TALENT AND ECONOMIC DEVELOPMENT



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The Department of Talent and Economic Development (TED) was created under Executive Order 2014-12 by Governor Rick Snyder to allow the state to leverage its ability to build talent with in-demand skills while helping state businesses grow and thrive.

Joining job creation and economic development efforts under one umbrella, TED consists of the Michigan State Housing Development Authority, the Michigan Strategic Fund and the newly created Talent Investment Agency.

The **Michigan State Housing Development Authority (MSHDA)** provides financial and technical assistance through public and private partnerships to create and preserve safe and decent affordable housing.

The **Michigan Strategic Fund (MSF)** was created by Public Act 270 of 1984 and has broad authority to promote economic development and create jobs. The MSF board has the following responsibilities:

- Approve grants and loans under the Michigan Business Development Program;
- Approve grants and loans under the Michigan Community Revitalization Program;
- Approve the use of Private Activity Revenue Bonds;
- Authorize the submittal by local units of government of Community Development Block Grant applications;
- Recommend to the State Administrative Board Agricultural Processing, Renewable Energy and Forest Products Processing Renaissance Zone designations;
- Approve Tool and Die Renaissance Recovery Zones; and
- Act as the fiduciary agent with respect to the 21st Century Jobs Fund investments;
- Pursuant to statute, the Chief Compliance Officer provides advice and guidance in regard to the 21st Century Jobs Fund.

The **Talent Investment Agency (TIA)** was created in March 2015, to address the gap between workers with the right skills and employers in need of highly skilled workers for the jobs of today and tomorrow.

TIA joins the efforts of the Workforce Development Agency and the Unemployment Insurance Agency to integrate new workers into the economy and help those workers that have been in or out of the workforce transition into new jobs. TIA coordinates programs related to job preparedness, career-based education, worker training, employment assistance and unemployment insurance.

The **Unemployment Insurance Agency (UIA)** provides temporary income to jobless workers while they are seeking employment.

The **Workforce Development Agency's (WDA)** vision is to promote a flexible, innovative, and effective workforce system within the State of Michigan.

